

FISCAL IMPACT STATEMENT ON BILL NO. **S.594**

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TO: The Honorable Hugh Leatherman, Chairman, Senate Finance Committee  
FROM: Office of State Budget, Budget and Control Board  
ANALYSTS: Beth Quick  
DATE: March 24, 2009 SBD: 2009340

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AUTHOR: Senator Leatherman PRIMARY CODE CITE: 59-147-30  
SUBJECT: Higher Education Revenue Bonds

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

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**BILL SUMMARY:**

Senate Bill 594 amends Section 59-147-30 of the Code of Laws of South Carolina, 1976, to clarify those eligible facilities which may be financed under the Higher Education Revenue Bond Act.

**EXPLANATION OF IMPACT:**

The State Treasurer's Office reports this Bill will have no direct impact on the General Fund of the State or on Federal and/or other Funds. However, this Bill would provide the Higher Education institutions greater flexibility with regard to their revenue bonding capacity contingent on the enactment of future joint resolutions.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

None.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget